

Fiduciary Responsibility

Committee Members are Plan fiduciaries. A fiduciary will discharge his or her duty solely in the interest of the Plan's participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries. A fiduciary must act with care, skill, prudence and diligence.

HOWARD COUNTY POLICE AND FIRE EMPLOYEES' RETIREMENT PLAN HOWARD COUNTY RETIREMENT PLAN

Thursday, May 21, 2015 at 1:30 p.m.
Columbia Room, Ascend One Building

AGENDA

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| A. Approval of the Minutes from the April 23, 2015 Meeting and General Business | Lonnie Robbins |
| B. Blackstone Presentation | Ryan Thackston |
| C. Magnitude Presentation | Arash Rebeck
Graeme Daykin |
| D. Summit Strategies Quarterly Investment Results | Eric Ralph |
| E. Pension Statements | Sima Taghavi |
| F. Disability Issue (Gainful Employment)
(HCRP Committee Only) | Gary Kuc |
| G. The next meeting of the Howard County Retirement Plan Committee and the Howard County Police and Fire Employees' Retirement Plan Committee is scheduled as a joint meeting on <u>Thursday June 25, 2015</u> . | |

The Committees may vote, pursuant to the Maryland Open Meetings Act, State Government Article Section 10-508 of the Annotated Code of Maryland, to go into closed session to receive legal advice and consult regarding potential litigation.